

Highlights

U.S. crude oil refinery inputs averaged over 16.5 million barrels per day during the week ending June 26, 2015, 1,000 barrels per day less than the previous week's average. Refineries operated at 95.0% of their operable capacity last week. Gasoline production increased last week, averaging over 10.0 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged over 7.5 million barrels per day last week, up by 748,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.0 million barrels per day, 3.5% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 760,000 barrels per day. Distillate fuel imports averaged 173,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 465.4 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 1.8 million barrels last week, and are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 1.6 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 10.3 million barrels last week.

Total products supplied over the last four-week period averaged over 20.0 million barrels per day, up by 7.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.5 million barrels per day, up by 6.4% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, up by 4.1% from the same period last year. Jet fuel product supplied is down 0.2% compared to the same four-week period last year.

The WTI price was \$59.41 per barrel on June 26, 2015, \$0.21 below last week's price and \$47.05 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.960 per gallon, \$0.043 lower than last week's price and \$0.965 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.861 per gallon, \$0.002 below last week's price and \$1.134 under a year ago.

The national average retail regular gasoline price decreased to \$2.801 per gallon on June 29, 2015, \$0.011 under last week's price and \$0.903 below a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$2.843 per gallon, \$0.016 per gallon less than last week and \$1.077 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|---------|---------|
| | 6/26/15 | 6/19/15 | 6/27/14 |
| Crude Oil Input to Refineries | 16,480 | 16,449 | 15,709 |
| Refinery Capacity Utilization (Percent) | 94.2 | 93.7 | 88.7 |
| Motor Gasoline Production | 9,909 | 9,750 | 9,296 |
| Distillate Fuel Oil Production | 5,020 | 5,022 | 4,864 |

See Table 2.

Stocks (Million Barrels)

| | 6/26/15 | 6/19/15 | 6/27/14 |
|----------------------------------|---------|---------|---------|
| Crude Oil (Excluding SPR) | 465.4 | 463.0 | 384.9 |
| Motor Gasoline | 216.7 | 218.5 | 213.7 |
| Distillate Fuel Oil ¹ | 135.8 | 135.4 | 121.5 |
| All Other Oils | 439.8 | 430.5 | 398.3 |
| Crude Oil in SPR | 693.7 | 693.3 | 691.0 |
| Total | 1,951.4 | 1,940.7 | 1,809.5 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|---------|---------|
| | 6/26/15 | 6/19/15 | 6/27/14 |
| Crude Oil | 6,486 | 6,484 | 7,073 |
| Petroleum Products | -1,331 | -1,440 | -1,382 |
| Total | 5,155 | 5,044 | 5,691 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|---------|---------|
| | 6/26/15 | 6/19/15 | 6/27/14 |
| Motor Gasoline | 9,541 | 9,352 | 8,966 |
| Distillate Fuel Oil | 3,936 | 3,841 | 3,780 |
| All Other Products | 6,565 | 6,635 | 5,960 |
| Total | 20,042 | 19,829 | 18,706 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 6/26/15 | 6/19/15 | 6/27/14 |
|--|---------|---------|---------|
| World Crude Oil (Dollars per Barrel) | — | — | — |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 59.41 | 59.62 | 106.46 |
| Conv. Regular Gasoline - NYH | 1.960 | 2.003 | 2.925 |
| No. 2 Heating Oil - NYH | 1.736 | 1.738 | 2.890 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 1.861 | 1.863 | 2.995 |
| Propane - Mont Belvieu | 0.408 | 0.351 | 1.084 |

| | Retail Prices | | |
|---------------------------|---------------|---------|---------|
| | 6/29/15 | 6/22/15 | 6/30/14 |
| Motor Gasoline - Regular | 2.801 | 2.812 | 3.704 |
| Motor Gasoline - Midgrade | 2.997 | 3.006 | 3.872 |
| Motor Gasoline - Premium | 3.175 | 3.182 | 4.036 |
| On-Highway Diesel Fuel | 2.843 | 2.859 | 3.920 |

See Table 10,11,12,14.

Data for the week ending June 5 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.